

Washington, D.C. –Today, Reps. Tom Rooney (R-Fla.) and John Bocchieri (D- Ohio) introduced the Helping Invigorate and Revive our Economy Act of 2009, also known as the HIRE America Act, to help create jobs for hard working Americans. The HIRE America act will expand the Work Opportunity Tax Credit (WOTC) to encourage employers to hire additional employees.

“This bill is about creating new jobs,” said Rooney. “With unemployment in Florida over 10 percent, we have to find ways to create jobs and get Floridians back to work. The HIRE America Act is common sense legislation that gives employers additional incentives to create new jobs and hire more employees. By increasing the Work Opportunity Tax Credit and expanding it to cover all new hires we are putting money back in the pockets of business owners, allowing them to expand and start getting people back to work. We can no longer stand by as the unemployment rate continues to increase.”

The HIRE America Act increases the income tax credit for employers for each hire that is eligible under the current WOTC criteria up to 50 percent. The bill also creates a new income tax credit for all other hires outside the current WOTC up to 30 percent. Importantly the bill also increases the maximum wage eligibility for Veterans under the current WOTC from \$12,000 to \$16,000. Finally, the bill increases tax credits for employers who offer childcare services or benefits to employees up to 35 percent.

Currently, the Work Opportunity Tax Credit is set to expire on August 31, 2011. The HIRE America Act would make these provisions permanent.

For additional information on the current Work Opportunity Tax Credit please click here: <http://www.doleta.gov/business/Incentives/opptax/>